

Mayor and City Council Agenda Item Request

Meeting Date: 5/6/2013

Type: Presentation

Call to Podium:

Lynn Board, City Attorney

Agenda Item Title:

Presentation on Terms of a Proposed 4th Amendment to Annexation Agreement (X-161) for Baywood Hotels of Monument Office Park

Responsible Staff and Department:

Lynn Board, City Attorney

John Schlichting, Director

Planning & Code Administration

Trudy Schwarz, Community Planning Director

Desired Outcome from Council:

Hear Presentation

Public Hearing History	
Introduction Date:	
Advertisement Date :	
Public Hearing Date:	
Record Held Open Date:	
Policy Discussion Date:	
Anticipated Adoption Date:	

SUPPORTING BACKGROUND ON NEXT PAGE

Mayor and City Council

Agenda Item Request

Supporting Background Information:

The City annexed approximately 122 acres of land into its corporate boundaries in 1992 (X-161) and entered into an Annexation Agreement with International Business Machines (IBM), the owner of the property at that time for development of the annexed lands. The Annexation Agreement has been amended three times since the original Agreement, with the most recent amendment occurring in 2008.

Baywood Hotels, Inc (MCC LAND, LLC), owner of Unit Four Monument Office Park, which is the Hampton Inn hotel site, is seeking a 4th Amendment to the Annexation Agreement in order to phase the required payment of the \$400,000.00 instead of having a onetime payment.

Attachments:

Chart of the Change to Paragraph 4.e) of the Annexation Agreement

Memo from Community Planning Director Schwarz

Draft Annexation Agreement